

3rd ANNUAL REPORT  
OF  
ONE IKIGAI EDUTECH PRIVATE LIMITED  
FOR FY 2022-23  
CIN: U80904KA2020PTC140240

Board of Directors:

1. Raadhika Jalan
2. Ujjawal Khandelia

(DIN: 01839995) *Raadhika Jalan*  
(DIN: 08059398)

Registered Office:

205, Sparta 1, Prestige Acropolis, Koramangala, Bangalore,  
Bangalore, Karnataka- 560068

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given to all members of the Company that the 3rd Annual General Meeting of M/s. **One IkigaiEdutech Private Limited** will be held at the Registered Office of the Company situated at 205, Sparta 1, Prestige Acropolis, Koramangala, Bangalore, Karnataka - 560068 on Saturday, the 30<sup>th</sup> September, 2023 at 10:30a.m. to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2023 and the Statement of Profit and Loss for the year ended 31<sup>st</sup> March, 2023 along with Auditors' Report & Directors' Report thereon.

2. **Appointment of Statutory Auditors and to fix their Remuneration:**

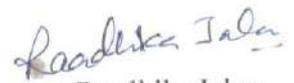
To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 139, 142 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. Akana and Co, Chartered Accountants (Firm Registration No.018792S), be and is hereby Re-appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held for the financial year ended March 31, 2023 on such remuneration as may be determined by the Board of Directors from time to time."

"FURTHER RESOLVED THAT any Director of the Company be and are hereby severally authorized to do all the acts, deed and things as may be necessary in this regard."

By Order of the Board  
For M/s. One IkigaiEdutech Private Limited

Place: Bangalore  
Date: 08.09.2023



Raadhika Jalan  
Director  
(DIN:01839995)

### NOTES:

1. A Member entitled to attend and vote at the meeting is entitled to appoint one or more Proxies, to attend and vote instead of himself and the Proxy need not be a member of the company.
2. The Instrument of Proxy duly completed and signed shall be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
3. Route Map showing directions to reach to the venue of the 3rd Annual General Meeting is attached to this Annual Report as per the requirement of the Secretarial Standard-2 on "General Meetings" issued by the Institute of Company Secretaries of India.

## DIRECTOR'S REPORT

To  
The Members of  
One IkigaiiEdutech PRIVATE LIMITED

Your Directors have the pleasure in submitting their 3rd Annual Report on the business and operations of the Company together with the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2023.

### FINANCIAL SUMMARY:

The summarized version of the financial data for the current year and the previous year are as follows:

Particulars	Rupees in lakhs	
	Year ended March 31,2023	Year ended March 31, 2022
Income from operations	2851.3474	182.7435
Other Income	4.34	0
Profit/ Loss before depreciation & Tax	52.8336	7.4215
Less: Depreciation	(40.6423)	(1.7020)
Profit / (Loss) before Tax	12.1913	5.7196
Less: Provision for Taxation	(4.2718)	(1.4646)
Profit / (Loss) after Taxation	7.9195	4.2549
Balance Carried to Balance Sheet	7.9195	4.2549

### STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

During the year the Company has made a profit of Rs. 7.9195Lakhs. The Directors are striving hard and making all efforts for further improved performance in the years to come.

### MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

There have been no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

### DIVIDEND:

Your directors do not recommend any dividend on equity shares for the financial year ended March 31, 2023.

### TRANSFER TO RESERVES:

During the period under review Rs. 7.9195lakhs amount was transferred to Reserves.

### CHANGES IN SHARE CAPITAL:

During the period under review, there are no changes in the Authorized and Paid-up share capital of the Company.

### CHANGE IN NATURE OF BUSINESS:

No change in nature of business during the FY 2022-23 and nature of business is "Supply of Bar and Restaurant Services".

**ANNUAL RETURN:**

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the extract of the Annual Return of the Company for the Financial Year 2022-23.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

There were no loans, guarantees or investments made by the Company under section 186 of the Companies Act 2013.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

During the year under review, there are no material related party transactions entered by the Company. However, the transactions entered in the ordinary course of business forms part of the financials.

**STATUTORY AUDITORS:**

M/s. Akana and Co, Chartered Accountant, (Firm Registration No. 018792S), were Re-appointed as Statutory Auditor of the Company till 31<sup>st</sup> March, 2024. The Report given by the Auditors on the financial statements of the Company is part of the Annual Report.

As per the provisions of Section 139(2) and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 5 of the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company needs to appoint the Statutory Auditors of the Company. Hence, your Directors recommend to re-appoint M/s. Akana and Co, Chartered Accountants, (Firm Registration No. 018792S), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting to be held for the financial year ended March 31, 2025.

**EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS:**

There are no qualifications, reservations or adverse remarks made by the Auditors in their report.

**DETAILS OF DIRECTORS & KMP(s):**

None of the directors were disqualified during the year under review.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis;
- e) the Company being unlisted, sub clause (e) of section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and

- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**NUMBER OF BOARD MEETINGS/COMMITTEE MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:**

The Board meets at regular intervals to discuss and decide on the Company and its business policies and strategies apart from other Board businesses. The Board met 6 times on the following dates during the year financial year under review:

Sr.No.	Date of Meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of Directors Attended	% of attendance
1.	24/05/2022	2	2	100
2.	11/07/2022	2	2	100
3.	09/09/2022	2	2	100
4.	07/11/2022	2	2	100
5.	09/01/2023	2	2	100
6.	15/03/2023	2	2	100

**Attendance of Directors:**

Sr.No	Name of the Director	Board Meetings			Committee Meetings		
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of Attendance	Number of Meeting which director was entitled to attend	Number Meetings attended	% of attendance
1.	Raadhika Jalan	6	6	100	NA	NA	NA
2.	Ujjawal Khandelia	6	6	100	NA	NA	NA

**GENERAL MEETING:**

During the Year under review the company has conducted General Meetings as shown in the following table:

Sr.No	Type of Meeting	Date of Meeting	Total Number of Members entitled to attend meeting	Attendance	
				Number of members Attended	% of total Shareholding
1.	AGM	30/09/2022	8	8	100

**STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE, ITS DIRECTORS, AND THAT OF ITS COMMITTEES:**

The disclosure with respect to formal annual evaluation by the board is not applicable to your Company.

**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

The Company does not have any Subsidiary, Joint venture or Associate Company.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo particulars required under section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is annexed herewith.

**STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:**

The provisions related to Risk Management Policy development and implementations are not applicable to your Company.

**SECRETARIAL STANDARDS:**

Your directors state and confirm that the Company has complied with the secretarial standards as notified by the Institute of Company Secretaries of India to the extent applicable to the Company.

**DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The provisions relating to Section 135 of the Companies Act, 2013 are not applicable to the company.

**PROVIDING VIGIL MECHANISM:**

The provisions relating to Section 177(9) read with Rule 7 of the Companies (Meetings of the Board and its Powers), Rules, 2014 are not applicable to the Company.

**ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:**

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

**DEPOSITS:**

The Company has not accepted any deposits during the year under review.

**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:**

During the year under consideration, no order is passed by regulators, courts or tribunals impacting the going concern status and Company's operations in future.

**DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:**

The current scale of operations of the Company is not such to require any severe measures being taken towards the Internal Financial Control. Although all the necessary measures being taken by the Management to ensure adoption of proper processes, practices and procedure in conducting the affairs of the Company and preparation and presentation of Financial statements. These aspects of operations are regularly reviewed and verified by the Company's Statutory Auditor. There is an

adequate internal control system commensurate with the size of the Company and the nature of business.

**AUDITOR'S REPORT:**

Auditor Report on the Final Statements of the Company does not contain any reservation, qualification or adverse remark. The observations made by the Auditors of the Company in their report read with the Notes to Accounts, are self-explanatory and do not need any further clarification.

**DETAILS IN REPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO CENTRAL GOVERNMENT.**

There were no frauds reported by the auditors as per section 143(12). The Auditor's Report does not contain any qualifications. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

**TRANSFER TO UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply to the Company as the company was not required to transfer any amount to IEPF.

**OTHER MATTERS:**

The following disclosures are not applicable to this company and hence no reporting is required:

Sl. No.	Particulars	Section & Rules
1.	Secretarial Audit Report	Section 204(1) of the Companies Act, 2013
2.	Declaration of Independent Directors	Section 134(3)(d) read with Section 149(6) of the Companies Act, 2013
3.	Receipt of Any Commission By MD / WTD From A Company Or For Receipt Of Commission / Remuneration From Its Holding Or Subsidiary	Section 197(14) of the Companies Act, 2013
4.	Managerial Remuneration	Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014
5.	Disclosure Of Composition Of Audit Committee	Section 177(8) read with Rule 6 of the Companies (Meetings of the Board and its Powers), Rules, 2014
6.	Nomination & Remuneration Committee Policy	Nomination & Remuneration Committee Policy
7.	Statement Indicating the Manner in which Formal Annual Evaluation Has Been Made by the Board Of Its Own Performance, Its Directors, And That Of Its Committees	Section 134(p) read with Rule 8(4) of Companies (Accounts) Rules, 2014
8.	Management Discussion and Analysis Report	Article I. Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
9.	Corporate Governance	Regulation 27 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
10.	Maintenance of Cost Records	Section 148(1) of the Companies Act, 2013
11.	Particulars of employees	The provisions relating to Section 197(12)

		read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014
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**EVENT BASED DISCLOSURES:**

During the year under review, the Company has not taken up any of the following activities:

1. Issue of sweat equity share: NA
2. Issue of shares with differential rights: NA
3. Issue of shares under employee's stock option scheme: NA
4. Disclosure on purchase by company or giving of loans by it for purchase of its shares: NA
5. Buy back shares: NA
6. Preferential Allotment of Shares: NA

**STATUTORY COMPLIANCE:**

The Company has complied with the required provisions relating to statutory compliance with regard to the affairs of the Company in all respects.

**ACKNOWLEDGMENTS:**

Your Directors place on record their sincere thanks to bankers, employees, consultants, and various Government Authorities for their continued support extended to your Company's activities during the year under review. Your Directors also acknowledge gratefully the shareholders for their support and confidence reposed in the Company review.

By Order of the Board

For M/s. One IkigaiiEdutech Private Limited

Date: 08.09.2023  
Place: Bangalore

*Raadhika Jalan*

Raadhika Jalan

Director  
DIN: 01839995

*Ujjawal Khandelia*

Ujjawal Khandelia

Director  
DIN: 08059398

## ANNEXURE TO THE DIRECTOR'S REPORT

Information under Section 134(3)(c) of the Companies Act, 2013 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988, and forming part of the Directors Report:

### 1. CONSERVATION OF ENERGY:

Energy conservation measures taken: The Company is very careful in using the power to reduce the cost of maintenance and conserve the resources.

Additional Investments and proposals, if any, being implemented for reduction of consumption of energy: Nil

Impact of the clause (1) and (2) above for reduction of energy consumption and consequent impact on the production of goods : N.A

### 2. TECHNOLOGY ABSORPTION:

#### FORM B:

(Disclosure of particulars with respect to technology absorption)

#### A. RESEARCH AND DEVELOPMENT (R&D)

Specific areas in which R& D carried out by the Company	:	Nil
Benefits derived as a result of the above R& D	:	Nil
Future plan of action	:	Nil
Expenditure on R & D	:	

#### B. TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION

The Company is making all efforts for improving productivity, product quality and reducing consumption of scarce raw material and fuels.

### 3. FOREIGN EXCHANGE EARNINGS AND OUTGO:

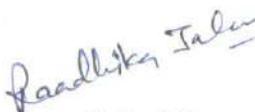
Activities relating to exports, initiatives taken to increase exports, development of new export market for products and services and export plans:

Foreign Exchange inflow	:	NIL
Foreign Exchange Outgo	:	NIL

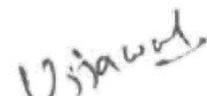
By Order of the Board

For M/s. One Ikigai Edutech Private Limited

Date: 08.09.2023  
Place: Bangalore

  
Raadhika Jalan

Director  
DIN: 01839995

  
Ujjawal Khandelia

Director  
DIN: 08059398





**INDEPENDENT AUDITORS' REPORT**

To The Members of M/s. ONE IKIGAI EDUTECH PRIVATE LIMITED

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of M/s. ONE IKIGAI EDUTECH PRIVATE LIMITED ("the company") which comprise the Balance Sheet as at March 31, 2023, and the statement of Profit and Loss, and the statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and the profit and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information of board of director's report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



### **Responsibility of Management for Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



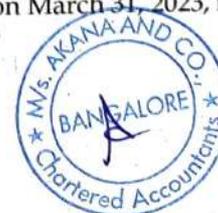
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - (b) In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books and there are no branches to the company to the best of our knowledge;
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards referred to in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of section 164(2) of the Act.



(f) Reporting on the adequacy with respect to the internal financial controls over financial reporting of the company and the operating effectiveness of such controls are not applicable to the company.

(g) In our opinion, Section 197 of the Companies Act, 2013 is not applicable to Private Limited Company.

(h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position;
- ii. The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
- iv.

(a) Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(is), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(b) Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and

(c) Based on the audit procedures adopted by us, nothing has come to our notice that has caused us to believe that the representations made by the Management under sub clause (a) and (b) above, contain any material misstatement.

For M/s. AKANA AND CO.,

Chartered Accountants

FRN: 018792S



Harish Kumar Akana

MRN: 244543

Place: Bangalore

Date: 08.09.2023

UDIN: 23244543BGWEYD3953

Annexure "A" to the Independent Auditor's Report  
(Referred to in paragraph 1 under 'Report on Other Legal And Regulatory Requirements' section of our report to the members of **M/s. ONE IKIGAI EDUTECH PRIVATE LIMITED** of even date)

On the basis of the information and explanation given to us during the course of our audit, we report that:

(i) a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of all fixed assets.

(B) The company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.

b) Pursuant to the company's programme of verifying fixed assets in a phased manner, physical verification of fixed assets was conducted during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c) According to the information and explanations given to us title deeds of immovable properties, classified as fixed assets, are held in the name of the company.

d) The company has not revalued its Property, Plant, and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company

e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.

(ii) a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management are appropriate. No material discrepancies were noticed on such verification.

b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company

(iii) In our opinion and based on the information and explanation given to us the company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships, or other parties covered in the register maintained under section 189 of the Companies Act 2013. Accordingly, the provisions of clause 3 (iii) (a), (b) and (c) of the Order are not applicable to the Company.

(iv) According to the information and explanations given to us and on the basis of representations of the management which we have relied upon, the loans given by the company during the financial year 2021-22 are in compliance with the provisions of Section 185 and Section 186 of the Companies Act, 2013.

(v) According to the information and explanations given to us, the Company has not accepted deposits from the public in terms of provisions of sections 73 to 76 of the Companies Act, 2013 therefore reporting under this clause is not applicable.

(vi) According to the rules prescribed by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013 is not applicable to the company therefore reporting under this clause is not required.

(vii) a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has been generally regular in depositing statutory dues as applicable, with the appropriate authorities except there have been certain delays in payment of ESIC & Provident Fund due to website error maintenance. There are no statutory dues that are outstanding as of March 31, 2023, for a period of more than six months.

b) As of the year-end, according to the records of the Company and information and explanations given to us, there are no disputed statutory dues outstanding on the company.



(viii) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)

(ix) a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not obtained any loans from the financial institution and debenture holders therefore reporting of repayments of such loans under this clause is not applicable.

b) In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.

c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

d) In our opinion and according to the information and explanations given to us, there are no funds raised on short-term basis which have been utilized for long-term purposes.

e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) According to the information and explanations given to us, on an overall basis, the company has not raised any money by way of initial public offer or further public offer (including debt instruments

(xi) a) According to the information and explanations given to us and on the basis of representation of the management which we have relied upon, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) As auditors, we did not receive any whistle-blower complaints during the year.

(xii) According to the information and explanations given to us, company has not paid any managerial remuneration during the year therefore the reporting under this clause does not require.

(xiii) Since the company is not a Nidhi company, therefore this clause is not applicable.

(xiv) According to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of The Companies Act, 2013 as applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xv) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.

(xvi) According to the information and explanations given to us based on our examination of the record of the company, the Company has not made any Preferential Allotment or Private Placement of Shares or fully or Partly Convertible Debentures during the Year.

(xvii) According to the information and explanations given to us based on our examination of the record of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Therefore, the provisions of clause 3(xv) of the order are not applicable.

(xviii) a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) As per the information and explanations received, the group does not have any CIC as part of the group.

(xix) The company has not incurred cash loss in current financial year as well in immediately preceding financial year

(xx) There has been no resignation of the previous statutory auditors during the year.

(xxi) On the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xxii) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

(xxiii) The company has not made investments in the subsidiary company. Therefore, the company does not require to prepare a consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company

**For M/s. AKANA AND CO.,**

Chartered Accountants

Firm Registration No: 018792S



Harish Kumar Akana

M.No. 244543

Place : Bangalore

Date : 08-09-2023

UDIN: 23244543BGWEYD3953



SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No. : 25

A. Significant Accounting Policies

1. Basis of Accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition:-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

4. Property, Plant & Equipment :-

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

5. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

All fixed assets individually costing Rs. 5000/- or less are fully depreciated in the year of installation/purchase.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

6. Foreign currency Transactions:-

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the

year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

7. Investments :-

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminutions in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

8. Inventories :-

Inventories are valued as under:-

1. Inventories : Lower of cost(FIFO/specific cost/Weighted avg) or net realizable value
2. Scrap : At net realizable value.

9. Borrowing cost:-

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence. The amount of borrowing cost capitalized during the year is Not Applicable.

10. Retirement Benefits:-

The retirement benefits are accounted for as and when liability becomes due for payment.

11. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

12. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes directors remuneration on account of salary - Not Applicable

3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

4. Payments to Auditors: Rs. In Hundreds

Auditors Remuneration	2022-2023	2021-2022
Audit Fees	500	450
Tax Audit Fees		
Company Law Matters		
GST		
Total	500	450

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

6. No provision for retirement benefits has been made, in view of accounting policy No. 11. The impact of the same on Profit & Loss is not determined.

7. Related Party disclosure as identified by the company and relied upon by the auditors:

(A) Related Parties and their Relationship

(i) Key Management Personnel

1. Radhika Jalan- Director
2. Ujjawal Khandelia- Director

Outstanding Balances with Related Parties Rs. In Hundreds

Particulars	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Loans Payable	3,51,721.11		3,00,861.00	

8. Additional Regulatory Information/disclosures as required by General Instructions to Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.

In terms of Our Separate Audit Report of Even Date Attached.

For M/s. AKANA AND CO.,  
Chartered Accountants  
FRN 0187925

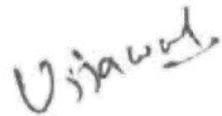


Harish Kumar Akana  
MRN 244543

For & On Behalf of the Board



Radhika Jalan  
DIN : 01839995



Ujjawal Khandelia  
DIN: 08059398

Place: Bangalore  
Date: 08-09-2023

**M/S. ONE IKIGAI EDUTECH PRIVATE LIMITED**  
**D No. 205, SPARTA 1, PRESTIGE ACROPOLIS, KORAMANGALA, BANGALORE -560068**  
**CIN : U80904KA2020PTC140240**  
**Balance Sheet as at 31st March, 2023**

Rs. In Hundreds

Particulars	Note No	Applicable Accounting Standard	31st March 2023 (Amount in `)	31st March 2022 (Amount in `)
<b>I. EQUITY AND LIABILITIES</b>				
<b>(1) Shareholder's funds</b>				
(a) Share capital	2		10000.00	10000.00
(b) Surplus	3		12024.42	4104.93
<b>(2) Non-current liabilities</b>				
(a) Long-term borrowings	4		471221.11	300861.00
(a) Deferred tax liability (net)	5		0.00	691.81
<b>(3) Current liabilities</b>				
(a) Trade payables	6		0.00	0.00
(A) total outstanding dues of micro enterprises and small enterprises; and			0.00	0.00
(B) total outstanding dues of creditors other than micro enterprises and small enterprises			158070.56	32887.38
(b) Other current liabilities	7		62086.48	25348.62
(c) Short-term provisions	8		94338.07	1222.83
<b>Total</b>			<b>807740.64</b>	<b>375116.58</b>
<b>II. Assets</b>				
<b>(1) Non-current assets</b>				
(a) Property, plant and equipment and <i>Intangible assets</i>	9		345396.65	71383.22
(i) Property, plant and equipment			0.00	0.00
(b) Non-current investments	10	AS 13	348289.06	194190.06
(c) Long term loans and advances	11		2624.08	
(d) Deferred Tax Asset				
<b>(2) Current assets</b>				
(a) Inventories	12	AS 2	42923.96	56592.45
(b) Trade receivables	13		42898.18	15217.42
(c) Cash and cash equivalents	14		6440.41	19609.51
(d) Short-term loans and advances	15		19168.30	18123.92
<b>Total</b>			<b>807740.64</b>	<b>375116.58</b>

Significant accounting policies

1

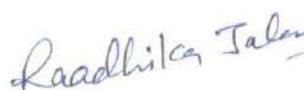
Notes referred to above form an integral part of the Financial Statements.

As per our report of even date  
For M/s. AKANA AND CO.,  
Chartered Accountants  
F.R.No. 0187925

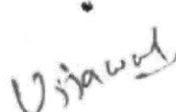
For & On Behalf of the Board


Harish Kumar Akana  
M.No.: 244543  
Date: 08-09-2023  
Place: Bangalore  
UDIN: 23244543BGWEYD3953

  
Radhika Jalan  
DIN : 01839995

Date: 08-09-2023  
Place: Bangalore

  
Ujjawal Khandelia  
DIN: 08059398

Date: 08-09-2023  
Place: Bangalore

Ratio Analysis	Numerator	Rs	Denominator	Rs	31-Mar-23	31-Mar-22
1 Current Ratio	<b>Current Assets</b> Inventories Sundry Debtors Cash and Bank balances Receivables/Accruals Loans and Advances Disposible Investments Any other current assets	42923.96 42898.18 6440.41 19168.30	<b>Current Liabilities</b> Creditors for goods and services Short term loans Bank Overdraft Cash Credit Outstanding Expenses Provision for taxation Proposed dividend Unclaimed Dividend Any other current liabilities	158070.56 94338.07 62086.48	0.10	
2 Debt Equity Ratio	<b>Total Liabilities</b> Total Outside Liabilities	785716.22	<b>Sharholder's Equity</b> Total Shareholders Equity	22024.42	35.67	
3 Debt Service Coverage Ratio	<b>Net Operating Income</b> Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets etc	52833.65	<b>Debt Service</b> Current Debt Obligation (Interest + Installments)	0.00		
4 Return on Equity Ratio	<b>Profit for the period</b> Net Profit after taxes - preference dividend (if any)	7919.50	<b>Avg. Shareholders Equity</b> (Beginning shareholders' equity + Ending shareholders' equity) / 2	10000.00	0.79	
5 Inventory Turnover Ratio	<b>Cost of Goods sold</b> (Opening Stock + Purchases) - Closing Stock	1164387.54	<b>Average Inventory</b> (Opening Stock + Closing Stock)/2	49758.20	23.40	
6 Trade Receivables Turnover Ratio	<b>Net Credit Sales</b> Credit Sales	2851347.45	<b>Average Trade Receivables</b> (Beginning Trade Receivables + Ending Trade Receivables) / 2	29057.80	98.13	
7 Trade Payables Turnover Ratio	<b>Total Purchases</b> Annual Net Credit Purchases	1150719.05	<b>Average Trade Payables</b> (Beginning Trade Payables + Ending Trade Payables) / 2	95478.97	12.05	
8 Net Capital Turnover Ratio	<b>Net Sales</b> Total Sales - Sales Return	2851347.45	<b>Average Working Capital</b> Current Assets - Current Liabilities	203064.25	14.04	
9 Net Profit Ratio	<b>Net Profit</b> Profit After Tax	7919.50	<b>Net Sales</b> Sales	2851347.45	0.00	
10 Return on Capital employed	<b>EBIT</b> Profit before Interest and Taxes	12191.35	<b>Capital Employed</b> Total Assets - Current Liabilities	493245.53	0.02	
11 Return on Investment	<b>Return/Profit/Earnings</b>		<b>Investment</b>			

Note: The formulas are as per Guidance Note on Division I - Non Ind AS Schedule III to the Companies Act, 2013

**M/S. ONE IKIGAI EDUTECH PRIVATE LIMITED**  
**D. No. 205, SPARTA 1, PRESTIGE ACROPOLIS, KORAMANGALA, BANGALORE-560068**  
**CIN : U80904KA2020PTC140240**

Statement of Profit and Loss for the year ended 31st March, 2023

Rs. In Hundreds

Particulars	Note No.	2022 - 23 (Amount in Rs`)	2021 - 22 (Amount in Rs`)
Revenue from operations	16	2851347.45	182743.46
Other income	17	4348.71	0.00
<b>Total Income</b>		<b>2855696.16</b>	<b>182743.46</b>
<u>Expenses:</u>			
Cost of materials consumed	18	1164387.54	61812.35
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	0.00	0.00
Employee benefit expense	20	807696.29	27509.68
Financial costs	21	6727.56	15.37
Depreciation and amortisation cost	22	40642.30	1701.97
Other expenses	23	824051.11	85984.52
<b>Total expenses</b>		<b>2843504.81</b>	<b>177023.90</b>
Profit before tax		12191.35	5719.57
Tax expense:			
(1) Current tax		7587.74	772.83
(2) Deferred tax (Asset)	5	3315.89	691.81
Profit from the period		7919.50	4254.93
Profit/(Loss) for the period		7919.50	4254.93
Earning per equity share:	24		
Face value per equity shares Rs.10/- fully paid up.			
(1) Basic		0.08	0.04
(2) Diluted		0.08	0.04

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date  
For M/s. AKANA AND CO.,  
Chartered Accountants  
F.R.No. 018792S

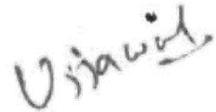
  
Harish Kumar Akana  
Chartered Accountant  
M.No.: 244543  
Date: 08-09-2023  
Place: Bangalore  
UDIN: 23244543BGWEYD3953



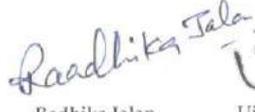
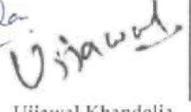
For & On Behalf of the Board

  
Radhika Jalan  
DIN : 01839995

Date: 08-09-2023  
Place: Bangalore

  
Ujjawal Khandelia  
DIN: 08059398

Date: 08-09-2023  
Place: Bangalore

M/S. ONE IKIGAI EDUTECH PRIVATE LIMITED		
D No. 205, SPARTA 1, PRESTIGE ACROPOLIS, KORAMANGALA, BANGALORE -560068		
CIN : U80904KA2020PTC140240		
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023		
Rs. In Hundreds		
Particulars	For the Year ended March 31, 2023	For the year ended March 31, 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax and extraordinary items	12191.35	5719.57
Depreciation and amortisation expense	40642.30	1701.97
(Profit) / Loss on sale of fixed assets	0.00	0.00
(Profit) / Loss on redemption of investments	0.00	0.00
Interest and other income on investments	0.00	0.00
Interest expenses	0.00	0.00
Appropriation of profits	0.00	0.00
Operating profit / (loss) before working capital changes	52833.65	7421.54
<b>Changes in working capital:</b>		
Increase / (Decrease) in trade payable	125183.18	32737.38
Increase / (Decrease) in provisions	93115.24	1222.83
Increase / (Decrease) in deferred tax liabilities	-691.81	691.81
Increase / (Decrease) in other current liabilities	36737.85	25348.62
(Increase) / Decrease in short term loan and advances	-1044.38	-8123.92
(Increase) / Decrease in trade receivables	-27680.76	-15217.42
(Increase) / Decrease in other current assets	0.00	0.00
(Increase) / Decrease in inventories	13668.49	-56592.45
	239287.80	-19933.14
<b>CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	292121.45	-12511.60
Less: Taxes paid	-4271.85	-1464.64
<b>NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	287849.60	-13976.25
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of tangible / intangible assets	-314655.73	-73085.20
Sale of tangible / intangible assets	0.00	0.00
(Increase) / Decrease in long term loan and advances	-154099.00	-194190.06
(Increase) / Decrease in non current investments		
Increase / (Decrease) in deferred tax Assets	-2624.08	0.00
Investment in fixed deposits	0.00	0.00
Dividend/ bank interest received	0.00	0.00
<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES</b>	-471378.81	-267275.26
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest expenses	0.00	0.00
Funds borrowed	170360.11	300861.00
Dividend paid	0.00	0.00
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>	170360.11	300861.00
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B)</b>	-13169.09	19609.50
Cash and Cash equivalents at beginning period (Refer Note 14)	19609.51	0.00
Cash and Cash equivalents at end of period (Refer Note 14)	6440.41	19609.50
<b>D. Cash and Cash equivalents comprise of</b>		
Cash on hand	4162.89	2871.11
<b>Balances with banks</b>		
In current accounts	2277.53	16738.40
<b>Total</b>	6440.41	19609.51
This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"		
As per our report of even date For M/s. AKANA AND CO., Chartered Accountants F.R.No. 0187925  Harish Kumar Akana		For & On Behalf of the Board   Radhika Jalan DIN : 01839995
M.No.: 244543 Date: 08-09-2023 Place: Bangalore UDIN: 23244543BGWEYD3953		 Ujjawal Khandelia DIN: 08059398
		Date: 08-09-2023 Place: Bangalore

<b>M/S. ONE IKIGAI EDUTECH PRIVATE LIMITED</b>	
D No. 205, SPARTA 1, PRESTIGE ACROPOLIS, KORAMANGALA, BANGALORE -560068	
CIN : U80904KA2020PTC140240	
Notes Forming Part of Balance Sheet	

Rs. In Hundreds

**Note 10 : Non current investment**

Sr. No.	Particulars	31st March, 2023	31st March, 2022
	Quoted investments		
	Debt based mutual fund		
	<b>Total</b>	-	-

**Note 11 : Long term loans and advances**

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1)	Security deposit		
a)	Building Deposit	157699.00	3385.00
b)	License Deposit	1000.00	1500.00
c)	Refundable Deposit	184992.56	184992.56
d)	Liquour License fee	4312.50	4312.50
e)	Gas Deposit	285.00	
	<b>Total</b>	<b>348289.06</b>	<b>194190.06</b>

**Note 12 : Inventories\***

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	Closing Stock	42923.96	56592.45
	<b>Total</b>	<b>42923.96</b>	<b>56592.45</b>

**Note 13 : Trade receivables**

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	<u>Outstanding for more than six months</u>		
a)	Secured, considered good	0.00	0.00
	Receivables from Aggregators	31761.17	6060.88
	Receivables from Aggregators	11137.01	9156.54
2	<u>Others</u>		
a)	Secured, considered good		
b)	Unsecured, considered good		
c)	Doubtful		
	<b>Total</b>	<b>42898.18</b>	<b>15217.42</b>

**Trade Receivables ageing schedule as at 31st March,2023**

Particulars	Outstanding for following periods from due date of payment		
	Less than 6 months	6 months -1 year	Total
(i) Undisputed Trade receivables -considered good	42898.18		42898.18
(i) Undisputed Trade receivables -considered doubtful			0.00
(iii) Disputed trade receivables -considered good			0.00
(iv) Disputed trade receivables -considered doubtful			0.00

**Trade Receivables ageing schedule as at 31st March,2022**

Particulars	Outstanding for following periods from due date of payment		
	Less than 6 months	6 months -1 year	Total
(i) Undisputed Trade receivables -considered good	3095.76		3095.76
(i) Undisputed Trade receivables -considered doubtful			0.00
(iii) Disputed trade receivables -considered good			0.00
(iv) Disputed trade receivables -considered doubtful			-

**Note 14 : Cash and bank balances**

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	<u>Cash and cash equivalent</u>		
		4162.88	2871.11
	Sub total (A)	4162.88	2871.11
2	<u>Bank balances - current accounts</u>		
a)	Balances with banks		
i)	In Current Accounts	2277.53	16738.40
ii)	In Travel Cards		0.00
	Sub total (B)	2277.53	16738.40
	<b>Total [A + B]</b>	<b>6440.41</b>	<b>19609.51</b>

Note 15: Short terms loans and advances

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	Loans and Advances to related Parties		
	Prepaid Expenses	10686.52	3265.40
	Advance to Staff	5750.00	600.51
	Balances with Revenue Authorities - CST	0.00	13752.22
	TDS Receivable	2368.92	274.74
	TCS Receivables	362.87	231.05
	Total	19168.30	18123.92

## Note 2 :- Share capital

Particulars	31st March, 2023	31st March, 2022
Authorised share capital	10000.00	10000.00
Issued, subscribed & paid-up share capital		
Share holding pattern and details		
Shareholder % holding No. of shares		
	10000.00	10000.00
Total share capital	10000.00	10000.00

## Note 2.1 : Reconciliation of number of shares outstanding is set out below:

Particulars	31st March, 2023	31st March, 2022
Equity shares at the beginning of the year	10000.00	10000.00
Add: Shares issued during the current financial year		
Equity shares at the end of the year	10000.00	10000.00

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.3 : There is no fresh issue or buyback of shares during the year.

Note 2.4 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.5 : There is no change in the number of shares outstanding at the beginning and at the end of the year.

Note 2.6 : There is no change in the pattern of shareholding during the year. It is same as the last year.

Sr. No.	Shares held by promoters at the end of the year 31st March 2023	
	In Hundreds	
	Promoter Name	No. of Shares** % of total shares**
1	Kamal Jalan	77.10 7.71
2	Radhika Jalan	323.00 32.30
3	Pooram Gulgulgia	77.10 7.71
4	Suman Rajgarhia	77.10 7.71
5	Shubham Saboo	77.10 7.71
6	Narshima Murthy	38.60 3.86
7	Shalini Jalan	77.10 7.71
8	Ujjawal Khandelia	252.90 25.29
	<b>Total</b>	<b>1000.00 100</b>

Sr. No.	Shares held by promoters at the end of the year ending 31st March 2022	
	In Hundreds	
	Promoter Name	No. of Shares** % of total shares**
1	Kamal Jalan	77.10 7.71
2	Radhika Jalan	323.00 32.30
3	Pooram Gulgulgia	77.10 7.71
4	Suman Rajgarhia	77.10 7.71
5	Shubham Saboo	77.10 7.71
6	Narshima Murthy	38.60 3.86
7	Shalini Jalan	77.10 7.71
8	Ujjawal Khandelia	252.90 25.29
	<b>Total</b>	<b>1000.00 100</b>

## Note 3: Surplus

Particulars	31st March, 2023	31st March, 2022
Opening balance	4104.93	150.00
Add: Profit for the year	7919.50	4254.93
<b>Total</b>	<b>12024.42</b>	<b>4104.93</b>

## Note 4 : Long term borrowings

Particulars	31st March, 2023	31st March, 2022
Un Secured		
Loans and advances from related parties (Individuals):	351721.11	300861.00
Loans and advances from related parties (Entities):	119500.00	0.00
<b>TOTAL</b>	<b>471221.11</b>	<b>300861.00</b>

## Note 5: Deferred tax liability

Particulars	31st March, 2023	31st March, 2022
Opening balance	-691.81	0.00
Total reversible timing difference in books maintained as per Companies Act 2013		
Depreciation as per Companies Act 2013	40642.30	1701.97
Total reversible timing difference in books maintained as per Income Tax Act 1961		
Depreciation as per Income Tax Act 1961	27888.88	4362.80
Net reversible timing difference (1) - (2)	12753.42	2660.82
Deferred tax asset recognised for the year	3315.89	2660.82
Add : Deferred tax income/(expense)	3315.89	-691.81
<b>Total</b>	<b>2624.08</b>	<b>-691.81</b>

## Note 6 : Trade payables

Particulars	31st March, 2023	31st March, 2022

Total outstanding dues of creditors other than micro enterprises and small enterprises	158070.56	32887.38
Total	158070.56	32887.38

Note 6.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2021, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

Trade Payables ageing schedule: As at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment		
	Less than 1 year	More than 1 years	Total
(i) MSME			0.00
(ii) Others	158070.56		158070.56
(iii) Disputed dues- MSME			
(iv) Disputed dues - Others			0.00

Trade Payables ageing schedule: As at 31st March 2022

Particulars	Outstanding for following periods from due date of payment		
	Less than 1 year	More than 1 years	Total
(i) MSME			0.00
(ii) Others			0.00
(iii) Disputed dues- MSME			
(iv) Disputed dues - Others			0.00

Note 7: Other Current Liabilities

Particulars	31st March, 2023	31st March, 2022
<u>Statutory Dues:</u>		
Statutory Dues Payable		
GST Payable	17557.51	6452.19
TDS Payable	10240.38	4397.49
PT Payable	194.00	
PF Payable - OIEPL	15246.17	
LWF Payable	23.20	
ESI Payable	2201.70	
<u>Other Dues:</u>		
Customer Advance	1.80	19.78
Salaries Payable	16621.62	14479.16
<b>Total</b>	<b>62086.48</b>	<b>25348.62</b>

Note 8: Short Term Provisions

Particulars	31st March, 2023	31st March, 2022
Provision for income tax	7587.74	772.83
Audit Fees	950.00	450.00
Expenses Payable	5349.62	0.00
Other Provision Expenses	80450.71	0.00
<b>Total</b>	<b>94388.07</b>	<b>1222.83</b>

M/S. ONE IKIGAI EDUTECH PRIVATE LIMITED  
D No. 205, SPARTA 1, PRESTIGE ACROPOLIS, KORAMANGALA, BANGALORE -560068  
CIN : U80904KA2020PTC140240  
Notes Forming Part of Statement of Profit & Loss

Rs. In Hundreds

*Note 16 : Revenue from operations*

Sr. No.	Particulars	2022-23	2021-22
1	Sales of products	0.00	0.00
2	Sale of services - Food and Liquor	2745324.08	177659.68
3	Service Charges	106023.37	5083.79
	<b>Total</b>	<b>2851347.45</b>	<b>182743.46</b>

*Note 17 : Other income*

Sr. No.	Particulars	2022-23	2021-22
1	Other Income	4348.71	0.00
	<b>Total</b>	<b>4348.71</b>	<b>0.00</b>

*Note 18 : Cost of material consumed*

Sr. No.	Particulars	2022-23	2021-22
1	Cost of materials consumed: (refer sub note 18.1)	1164387.54	61812.35
	<b>Total</b>	<b>1164387.54</b>	<b>61812.35</b>

*18.1 Cost of materials consumed*

Sr. No.	Particulars	2022-23	2021-22
1	<u>Consumption of raw material</u>		
	Opening stock	56592.45	0.00
	Add :- purchase during the year	1150719.05	118404.80
		1207311.50	118404.80
	Less :- Closing stock	42923.96	56592.45
		<b>1164387.54</b>	<b>61812.35</b>
	<b>Total</b>	<b>1164387.54</b>	<b>61812.35</b>

*Note 19 : Change in inventories*

Sr. No.	Particulars	2022-23	2021-22
1	<u>Change in inventories of finished goods</u>		
	Sub total (a)	0.00	0.00
2	<u>Changes in inventories of work-in-progress</u>		
	Sub total (b)	0.00	0.00
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>

*Note 20 : Employment benefit expenses*

Sr. No.	Particulars	2022-23	2021-22
	Salary, Wages & Bonus	603217.73	19681.57
	Staff Welfare	29297.51	724.11
	Management Salaries	175181.05	7104.00
	<b>Total</b>	<b>807696.29</b>	<b>27509.68</b>

\* Considered as Related Party Transaction. Refer to note no. 25 for related party disclosure.

*Note 21 : Financial cost*

Sr. No.	Particulars	2022-23	2021-22
1	Bank Charges	6415.28	15.37
2	Interest	312.28	
	<b>Total</b>	<b>6727.56</b>	<b>15.37</b>

*Note 22 : Depreciation and amortised cost*

Sr. No.	Particulars	2022-23	2021-22
1	Depreciation	40642.30	1701.97
	<b>Total</b>	<b>40642.30</b>	<b>1701.97</b>

Note 23 : Other expenses

Sr. No.	Particulars	2022-23	2021-22
1	Freight and Forwarding Charges - OIEPL	2733.95	215.77
2	Provision & Hooka - OIEPL	6779.50	11.70
3	Service Charges Paid		6051.60
4	Sale Promotion Expense	45775.18	2786.90
5	Discounts and Vouchers	59643.19	4874.18
6	Expenses Included In Valuation - OIEPL	0.00	820.39
7	Fuel Expense	16191.04	
8	Entertainment Expenses - OIEPL	0.00	9380.74
9	Marketing and Development Expenses - OIEPL	259937.49	18449.06
10	Business Promotion Expense	23764.51	
11	Internet Charges - OIEPL	1949.95	367.70
12	Insurance	622.40	
13	Telephone Expenses - OIEPL	1320.94	21.52
14	Donations - OIEPL	0.00	993.27
15	Legal Expenses - OIEPL	8205.00	455.00
16	License fee	23968.90	
16	General and Admin Expenses	7943.53	805.13
17	Travel Expense	10609.07	608.56
18	Print and Stationary - OIEPL	4595.00	6.50
19	Professional and Consultancy Charges	9126.99	720.00
20	Rent	107155.25	28342.84
21	GST Expenses(Not claimed)	102179.45	
22	Rates and Taxes	3145.38	0.00
23	Security Service	6955.65	584.68
24	Software and Subscriptions	1244.79	
25	Power	63501.30	7231.92
26	Building Maintenance	0.00	2281.20
27	House Keeping Expense	8334.33	223.18
28	Pooja Expense	614.78	20.00
29	Other Expenses	16929.92	0.00
	<b>Total</b>	<b>793227.46</b>	<b>85251.84</b>

23.1 Repairs & maintenance

Sr. No.	Particulars	2022-23	2021-22
	Repairs and Maintenance	29708.47	282.69
	<b>Total</b>	<b>29708.47</b>	<b>282.69</b>

23.4 Miscellaneous expenses

Sr. No.	Particulars	2022-23	2021-22
	Miscellaneous Expenses	615.18	0.00
	<b>Total</b>	<b>615.18</b>	<b>0.00</b>

23.5 Auditor's remuneration

Sr. No.	Particulars	2022-23	2021-22
	Audit Fees	500.00	450.00
	<b>Total</b>	<b>500.00</b>	<b>450.00</b>

Note 24 : Earning per share

Sr. No.	Particulars	2022-23	2021-22
1	Net profit after tax	7919.50	4254.93
2	Weighted average number of equity shares	1000.00	1000.00
	<b>Earning per share (face value of Rs.10/-fully paid)</b>	<b>7.92</b>	<b>4.25</b>



M/S. ONE IKIGAI EDUTECH PRIVATE LIMITED  
DEPRECIATION STATEMENT AS PER SECTION 32 OF INCOME TAX ACT  
ASSESSMENT YEAR 2023-24

Rs. in Hundreds

S.No.	Particulars	Rate of Depn.	WDV as on 01-04-2022	Additions		Deletions	Total	Depreciation	WDV as on 31-03-2023
				More than 6 months	Less than 6 months				
1	Plant and Machinery	15%	12549.97	4436.20	121378.12	0.00	138364.29	11651.28 0.00	126713.01
2	Furniture and Fittings	10%	3494.58	5074.00	62065.09	0.00	70633.67	3960.11 0.00	66673.56
3	Computers	40%	1360.96			0.00	1360.96	544.38	816.58
4	Office Equipment	10%	2659.28	1467.27	3996.80	0.00	8033.35	607.99	7425.35
5	Lease Hold Improvement	10%	47092.69		34238.48	0.00	81331.17	6421.19	74909.98
6	Electrical Equipments	10%	1564.91	8858.58	73231.20		83654.69	4703.91	78950.78
	<b>Total</b>		<b>68722.40</b>	<b>19836.05</b>	<b>294819.69</b>	<b>0.00</b>	<b>383378.14</b>	<b>27888.88</b>	<b>355489.26</b>